

SABINE PARISH SCHOOL BOARD
Many, Louisiana

Agreed Upon Procedures on Individual Schools
With Accountant's Report
June 30, 2001

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Many, Louisiana

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HERBIE W. WAY
CERTIFIED PUBLIC ACCOUNTANT

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Independent Accountant's Report

SABINE PARISH SCHOOL BOARD
Many, Louisiana

I have performed the procedures described in the attached exhibits, which were agreed to by you, solely to assist you in adding credibility to the school activity funds for the period ended June 30, 2001. This engagement to apply agreed-upon procedures was performed in accordance with standards established by the American Institute of Certified Public Accountants. The sufficiency of the procedures is solely the responsibility of the Sabine Parish School Board. Consequently, I make no representation regarding the sufficiency of the procedures described in the accompanying exhibits either for the purpose for which this report has been prepared or for any other purpose.

My procedures are described in the attached exhibits.

I was not engaged to express an opinion on the specified elements, accounts, or items. Accordingly, I do not express any opinion on the school activity funds. Had I performed additional procedures, other matters might have come to my attention that would have been reported to you.

The contract between the school board and the accountant anticipated a release date of the report as on or before December 31, 2001. Because of the workload of the accountant's firm, the report could not be released until January 17, 2002.

This report is intended solely for the use of the Sabine Parish School Board and should not be used by those who have not agreed to the procedures and taken responsibility for the sufficiency of the procedures for their purposes.

Herbie W. Way

Herbie W. Way
Certified Public Accountant
Alexandria, Louisiana
January 17, 2002

CONVERSE SCHOOL
Agreed-Upon Procedures and Findings

Obtain May bank statements directly from bank	No exceptions found.
Trace May deposits to cash receipts journal and general ledger.	No exceptions found.
Trace two randomly selected deposits in each of the previous months to cash receipts journal and general ledger.	No exceptions found.
Trace two randomly selected cash receipts in each month from the cash receipts journal to the bank statement to ensure receipts are deposited on a daily basis.	No exceptions found.
Examine five randomly selected ticket reconciliation forms for admission and gate receipts. Trace cash collected to cash receipts journal.	No exceptions found.
Randomly select five cash disbursements from each month and apply the following procedures:	
Review canceled checks for proper signatures and appropriate endorsements.	No exceptions found.
Verify that the selected checks are supported by a vendor invoice, or, when invoices are not available, by a properly approved payment voucher.	No exceptions found.
Verify that check supporting documents are properly stamped to avoid duplicate payments.	No exceptions found.
Determine that expenditures have been formally approved for charge to individual funds and check to see that proper distribution was made to those funds.	No exceptions found.
Verify that expenditures are posted to the cash disbursements journal on a timely basis. Transactions posted by the next day are considered timely.	No exceptions found.
Examine checks written for amounts over \$7,500 and ascertain if central office approval was obtained.	No exceptions found.
Verify that all checking accounts are interest bearing.	No exceptions found.
Count petty cash funds and reconcile cash expenditures receipts with the amount of the original fund balance.	No exceptions found.
Calculate the year-to-date gross profit percentage on concession sales. Compare results with prior year calculations and the other schools year-to-date percentages. Inquire as to reasons for variances.	Prior year gross profit percentage was 30.69% compared to 31.04% for this year. Variance of 0.45%. No exceptions found.

CONVERSE SCHOOL
Agreed-Upon Procedures and Findings
Concluded

Examine monthly financial reports and bank reconciliations for two randomly selected months to verify that they are prepared on a timely basis. Items completed by the fifteenth of the following month are considered timely.	No exceptions found.
Randomly select five fixed assets located at the school and trace to the inventory records maintained by the central office.	Not applicable this cycle.
Randomly select five fixed assets inventory records maintained by the central office and verify their existence of the assets.	Not applicable this cycle.

EBARB SCHOOL
Agreed-Upon Procedures and Findings

Obtain May bank statements directly from bank	No exceptions found.
Trace May deposits to cash receipts journal and general ledger.	No exceptions found.
Trace two randomly selected deposits in each of the previous months to cash receipts journal and general ledger.	No exceptions found.
Trace two randomly selected cash receipts in each month from the cash receipts journal to the bank statement to ensure receipts are deposited on a daily basis.	No exceptions found.
Examine five randomly selected ticket reconciliation forms for admission and gate receipts. Trace cash collected to cash receipts journal.	No exceptions found.
Randomly select five cash disbursements from each month and apply the following procedures:	
Review canceled checks for proper signatures and appropriate endorsements.	No exceptions found.
Verify that the selected checks are supported by a vendor invoice, or, when invoices are not available, by a properly approved payment voucher.	No exceptions found.
Verify that check supporting documents are properly stamped to avoid duplicate payments.	No exceptions found.
Determine that expenditures have been formally approved for charge to individual funds and check to see that proper distribution was made to those funds.	No exceptions found.
Verify that expenditures are posted to the cash disbursements journal on a timely basis. Transactions posted by the next day are considered timely.	No exceptions found.
Examine checks written for amounts over \$7,500 and ascertain if central office approval was obtained.	No exceptions found.
Verify that all checking accounts are interest bearing.	No exceptions found.
Count petty cash funds and reconcile cash expenditures receipts with the amount of the original fund balance.	\$20 change fund - No exceptions found.
Calculate the year-to-date gross profit percentage on concession sales. Compare results with prior year calculations and the other schools year-to-date percentages. Inquire as to reasons for variances.	Prior year gross profit percentage was 43.83 compared to 44.12% for this year. Variance (increase) of 0.29%. No exceptions found.

EBARB SCHOOL
Agreed-Upon Procedures and Findings
Concluded

Examine monthly financial reports and bank reconciliations for two randomly selected months to verify that they are prepared on a timely basis. Items completed by the fifteenth of the following month are considered timely.	No exceptions found.
Randomly select five fixed assets located at the school and trace to the inventory records maintained by the central office.	Not applicable this cycle.
Randomly select five fixed assets inventory records maintained by the central office and verify their existence of the assets.	Not applicable this cycle.

FLORIEN ELEMENTARY SCHOOL
Agreed-Upon Procedures and Findings

Obtain May bank statements directly from bank	No exceptions.
Trace May deposits to cash receipts journal and general ledger.	No exceptions.
Trace two randomly selected deposits in each of the previous months to cash receipts journal and general ledger.	No exceptions.
Trace two randomly selected cash receipts in each month from the cash receipts journal to the bank statement to ensure receipts are deposited on a daily basis.	No exceptions.
Examine five randomly selected ticket reconciliation forms for admission and gate receipts. Trace cash collected to cash receipts journal.	No exceptions.
Randomly select five cash disbursements from each month and apply the following procedures:	
Review canceled checks for proper signatures and appropriate endorsements.	No exceptions.
Verify that the selected checks are supported by a vendor invoice, or, when invoices are not available, by a properly approved payment voucher.	No exceptions.
Verify that check supporting documents are properly stamped to avoid duplicate payments.	No exceptions.
Determine that expenditures have been formally approved for charge to individual funds and check to see that proper distribution was made to those funds.	No exceptions.
Verify that expenditures are posted to the cash disbursements journal on a timely basis. Transactions posted by the next day are considered timely.	No exceptions.
Examine checks written for amounts over \$7,500 and ascertain if central office approval was obtained.	
Verify that all checking accounts are interest bearing.	No exceptions.
Count petty cash funds and reconcile cash expenditures receipts with the amount of the original fund balance.	\$121.10 cash fund maintained as a change fund for vending machines. No exceptions.
Calculate the year-to-date gross profit percentage on concession sales. Compare results with prior year calculations and the other schools year-to-date percentages. Inquire as to reasons for variances.	Prior year gross profit percentage was 29.10% compared to 27.78% for this year. Variance (decrease) of 1.32%. No exceptions found.

FLORIEN ELEMENTARY SCHOOL
Agreed-Upon Procedures and Findings
Concluded

Examine monthly financial reports and bank reconciliations for two randomly selected months to verify that they are prepared on a timely basis. Items completed by the fifteenth of the following month are considered timely.	No exceptions.
Randomly select five fixed assets located at the school and trace to the inventory records maintained by the central office.	Not applicable this cycle.
Randomly select five fixed assets inventory records maintained by the central office and verify their existence of the assets.	Not applicable this cycle.

FLORIEN HIGH SCHOOL
Agreed-Upon Procedures and Findings

Obtain May bank statements directly from bank	No exceptions.
Trace May deposits to cash receipts journal and general ledger.	No exceptions.
Trace two randomly selected deposits in each of the previous months to cash receipts journal and general ledger.	No exceptions.
Trace two randomly selected cash receipts in each month from the cash receipts journal to the bank statement to ensure receipts are deposited on a daily basis.	No exceptions.
Examine five randomly selected ticket reconciliation forms for admission and gate receipts. Trace cash collected to cash receipts journal.	No exceptions.
Randomly select five cash disbursements from each month and apply the following procedures:	
Review canceled checks for proper signatures and appropriate endorsements.	No exceptions.
Verify that the selected checks are supported by a vendor invoice, or, when invoices are not available, by a properly approved payment voucher.	No exceptions.
Verify that check supporting documents are properly stamped to avoid duplicate payments.	No exceptions.
Determine that expenditures have been formally approved for charge to individual funds and check to see that proper distribution was made to those funds.	No exceptions.
Verify that expenditures are posted to the cash disbursements journal on a timely basis. Transactions posted by the next day are considered timely.	No exceptions.
Examine checks written for amounts over \$7,500 and ascertain if central office approval was obtained.	No exceptions.
Verify that all checking accounts are interest bearing.	No exceptions.
Count petty cash funds and reconcile cash expenditures receipts with the amount of the original fund balance.	No exceptions.

FLORIEN HIGH SCHOOL
Agreed-Upon Procedures and Findings
Concluded

Calculate the year-to-date gross profit percentage on concession sales. Compare results with prior year calculations and the other schools year-to-date percentages. Inquire as to reasons for variances.	Prior year gross profit percentage was 29.44% compared to 15.23% for this year. Variance (decrease) of 14.22% is not within the 5% range as established by school board. This variance results from an increase in the cost of concession items without a corresponding increase in selling prices. Additionally, concessions for athletic events have been transferred to the various school clubs.
Examine monthly financial reports and bank reconciliations for two randomly selected months to verify that they are prepared on a timely basis. Items completed by the fifteenth of the following month are considered timely.	No exceptions.
Randomly select five fixed assets located at the school and trace to the inventory records maintained by the central office.	Not applicable this cycle.
Randomly select five fixed assets inventory records maintained by the central office and verify their existence of the assets.	Not applicable this cycle.

MANY ELEMENTARY SCHOOL
Agreed-Upon Procedures and Findings

Obtain May bank statements directly from bank	No exceptions.
Trace May deposits to cash receipts journal and general ledger.	No exceptions.
Trace two randomly selected deposits in each of the previous months to cash receipts journal and general ledger.	No exceptions.
Trace two randomly selected cash receipts in each month from the cash receipts journal to the bank statement to ensure receipts are deposited on a daily basis.	No exceptions.
Examine five randomly selected ticket reconciliation forms for admission and gate receipts. Trace cash collected to cash receipts journal.	Not Applicable at this school.
Randomly select five cash disbursements from each month and apply the following procedures:	
Review canceled checks for proper signatures and appropriate endorsements.	No exceptions.
Verify that the selected checks are supported by a vendor invoice, or, when invoices are not available, by a properly approved payment voucher.	No exceptions.
Verify that check supporting documents are properly stamped to avoid duplicate payments.	No exceptions.
Determine that expenditures have been formally approved for charge to individual funds and check to see that proper distribution was made to those funds.	No exceptions.
Verify that expenditures are posted to the cash disbursements journal on a timely basis. Transactions posted by the next day are considered timely.	No exceptions.
Examine checks written for amounts over \$7,500 and ascertain if central office approval was obtained.	No exceptions.
Verify that all checking accounts are interest bearing.	No exceptions.
Count petty cash funds and reconcile cash expenditures receipts with the amount of the original fund balance.	No exceptions.
Calculate the year-to-date gross profit percentage on concession sales. Compare results with prior year calculations and the other schools year-to-date percentages. Inquire as to reasons for variances.	Prior year gross profit percentage was 44.71% compared to 41.99% for this year. Variance (Decrease) of 2.72%. No exceptions.

MANY ELEMENTARY SCHOOL
Agreed-Upon Procedures and Findings
Concluded

Examine monthly financial reports and bank reconciliations for two randomly selected months to verify that they are prepared on a timely basis. Items completed by the fifteenth of the following month are considered timely.	No exceptions.
Randomly select five fixed assets located at the school and trace to the inventory records maintained by the central office.	Not applicable this cycle.
Randomly select five fixed assets inventory records maintained by the central office and verify their existence of the assets.	Not applicable this cycle.

MANY JUNIOR HIGH SCHOOL
Agreed-Upon Procedures and Findings

Obtain May bank statements directly from bank	No exceptions.
Trace May deposits to cash receipts journal and general ledger.	No exceptions.
Trace two randomly selected deposits in each of the previous months to cash receipts journal and general ledger.	No exceptions.
Trace two randomly selected cash receipts in each month from the cash receipts journal to the bank statement to ensure receipts are deposited on a daily basis.	No exceptions.
Examine five randomly selected ticket reconciliation forms for admission and gate receipts. Trace cash collected to cash receipts journal.	Ticket reconciliation forms are being used, but these forms are not being properly completed which results in the inability to determine if the funds are being properly received and recorded. Deficiencies include not identifying beginning ticket number, admission price, etc. Reports not being approved by the principal of the school.
Randomly select five cash disbursements from each month and apply the following procedures:	
Review canceled checks for proper signatures and appropriate endorsements.	No exceptions.
Verify that the selected checks are supported by a vendor invoice, or, when invoices are not available, by a properly approved payment voucher.	No exceptions.
Verify that check supporting documents are properly stamped to avoid duplicate payments.	No exceptions.
Determine that expenditures have been formally approved for charge to individual funds and check to see that proper distribution was made to those funds.	No exceptions.
Verify that expenditures are posted to the cash disbursements journal on a timely basis. Transactions posted by the next day are considered timely.	No exceptions.
Examine checks written for amounts over \$7,500 and ascertain if central office approval was obtained.	No exceptions.
Verify that all checking accounts are interest bearing.	No exceptions.
Count petty cash funds and reconcile cash expenditures receipts with the amount of the original fund balance.	No exceptions.

MANY JUNIOR HIGH SCHOOL
Agreed-Upon Procedures and Findings
Concluded

Calculate the year-to-date gross profit percentage on concession sales. Compare results with prior year calculations and the other schools year-to-date percentages. Inquire as to reasons for variances.	Prior year gross profit percentage was 34.25% compared to 39.67% for this year. Variance (increase) of 5.42% is not within the 5% range as established by school board. The increase is attributable to an increase in the selling prices of certain concession items.
Examine monthly financial reports and bank reconciliations for two randomly selected months to verify that they are prepared on a timely basis. Items completed by the fifteenth of the following month are considered timely.	No exceptions.
Randomly select five fixed assets located at the school and trace to the inventory records maintained by the central office.	Not applicable this cycle.
Randomly select five fixed assets inventory records maintained by the central office and verify their existence of the assets.	Not applicable this cycle.

MANY SENIOR HIGH SCHOOL
Agreed-Upon Procedures and Findings

Obtain May bank statements directly from bank	No exceptions.
Trace May deposits to cash receipts journal and general ledger.	No exceptions.
Trace two randomly selected deposits in each of the previous months to cash receipts journal and general ledger.	No exceptions.
Trace two randomly selected cash receipts in each month from the cash receipts journal to the bank statement to ensure receipts are deposited on a daily basis.	No exceptions.
Examine five randomly selected ticket reconciliation forms for admission and gate receipts. Trace cash collected to cash receipts journal.	No exceptions.
Randomly select five cash disbursements from each month and apply the following procedures:	
Review canceled checks for proper signatures and appropriate endorsements.	No exceptions.
Verify that the selected checks are supported by a vendor invoice, or, when invoices are not available, by a properly approved payment voucher.	No exceptions.
Verify that check supporting documents are properly stamped to avoid duplicate payments.	No exceptions.
Determine that expenditures have been formally approved for charge to individual funds and check to see that proper distribution was made to those funds.	No exceptions.
Verify that expenditures are posted to the cash disbursements journal on a timely basis. Transactions posted by the next day are considered timely.	No exceptions.
Examine checks written for amounts over \$7,500 and ascertain if central office approval was obtained.	No exceptions.
Verify that all checking accounts are interest bearing.	No exceptions.
Count petty cash funds and reconcile cash expenditures receipts with the amount of the original fund balance.	No exceptions.

MANY SENIOR HIGH SCHOOL
Agreed-Upon Procedures and Findings
Concluded

Calculate the year-to-date gross profit percentage on concession sales. Compare results with prior year calculations and the other schools year-to-date percentages. Inquire as to reasons for variances.	Prior year gross profit percentage was 18.49% compared to 24.89% for this year. Variance (increase) of 6.41% is not within the 5% range established by school board. The increase in gross profit percentages results from the sharing of revenue with clubs within the school and not charging the transfer to cost of goods sold as was done in prior years.
Examine monthly financial reports and bank reconciliations for two randomly selected months to verify that they are prepared on a timely basis. Items completed by the fifteenth of the following month are considered timely.	No exceptions.
Randomly select five fixed assets located at the school and trace to the inventory records maintained by the central office.	Not applicable this cycle.
Randomly select five fixed assets inventory records maintained by the central office and verify their existence of the assets.	Not applicable this cycle.

NEGREET SCHOOL
Agreed-Upon Procedures and Findings

Obtain May bank statements directly from bank	No exceptions.
Trace May deposits to cash receipts journal and general ledger.	No exceptions.
Trace two randomly selected deposits in each of the previous months to cash receipts journal and general ledger.	No exceptions.
Trace two randomly selected cash receipts in each month from the cash receipts journal to the bank statement to ensure receipts are deposited on a daily basis.	No exceptions.
Examine five randomly selected ticket reconciliation forms for admission and gate receipts. Trace cash collected to cash receipts journal.	No exceptions.
Randomly select five cash disbursements from each month and apply the following procedures:	
Review canceled checks for proper signatures and appropriate endorsements.	No exceptions.
Verify that the selected checks are supported by a vendor invoice, or, when invoices are not available, by a properly approved payment voucher.	No exceptions.
Verify that check supporting documents are properly stamped to avoid duplicate payments.	No exceptions.
Determine that expenditures have been formally approved for charge to individual funds and check to see that proper distribution was made to those funds.	No exceptions.
Verify that expenditures are posted to the cash disbursements journal on a timely basis. Transactions posted by the next day are considered timely.	No exceptions.
Examine checks written for amounts over \$7,500 and ascertain if central office approval was obtained.	
Verify that all checking accounts are interest bearing.	No exceptions.
Count petty cash funds and reconcile cash expenditures receipts with the amount of the original fund balance.	Petty cash change fund is no longer being maintained at the school.
Calculate the year-to-date gross profit percentage on concession sales. Compare results with prior year calculations and the other schools year-to-date percentages. Inquire as to reasons for variances.	Gross profit increased by approximately 0.043% from the prior year.

NEGREET SCHOOL
Agreed-Upon Procedures and Findings
Concluded

Examine monthly financial reports and bank reconciliations for two randomly selected months to verify that they are prepared on a timely basis. Items completed by the fifteenth of the following month are considered timely.	No exceptions.
Randomly select five fixed assets located at the school and trace to the inventory records maintained by the central office.	Not applicable this cycle.
Randomly select five fixed assets inventory records maintained by the central office and verify their existence of the assets.	Not applicable this cycle.

PLEASANT HILL SCHOOL
Agreed-Upon Procedures and Findings

Obtain May bank statements directly from bank	No exceptions.
Trace May deposits to cash receipts journal and general ledger.	No exceptions.
Trace two randomly selected deposits in each of the previous months to cash receipts journal and general ledger.	No exceptions.
Trace two randomly selected cash receipts in each month from the cash receipts journal to the bank statement to ensure receipts are deposited on a daily basis.	No exceptions.
Examine five randomly selected ticket reconciliation forms for admission and gate receipts. Trace cash collected to cash receipts journal.	No exceptions.
Randomly select five cash disbursements from each month and apply the following procedures:	
Review canceled checks for proper signatures and appropriate endorsements.	No exceptions.
Verify that the selected checks are supported by a vendor invoice, or, when invoices are not available, by a properly approved payment voucher.	No exceptions.
Verify that check supporting documents are properly stamped to avoid duplicate payments.	No exceptions.
Determine that expenditures have been formally approved for charge to individual funds and check to see that proper distribution was made to those funds.	No exceptions.
Verify that expenditures are posted to the cash disbursements journal on a timely basis. Transactions posted by the next day are considered timely.	No exceptions.
Examine checks written for amounts over \$7,500 and ascertain if central office approval was obtained.	No exceptions.
Verify that all checking accounts are interest bearing.	No exceptions.
Count petty cash funds and reconcile cash expenditures receipts with the amount of the original fund balance.	No exceptions.

PLEASANT HILL SCHOOL
Agreed-Upon Procedures and Findings
Concluded

Calculate the year-to-date gross profit percentage on concession sales. Compare results with prior year calculations and the other schools year-to-date percentages. Inquire as to reasons for variances.	Prior year gross profit percentage was 31.42% compared to 26.16% for this year. Variance (decrease) of 5.26% is not within the 5% range as established by school board. Variance related to increase costs of concession items without corresponding increase in selling prices.
Examine monthly financial reports and bank reconciliations for two randomly selected months to verify that they are prepared on a timely basis. Items completed by the fifteenth of the following month are considered timely.	No exceptions.
Randomly select five fixed assets located at the school and trace to the inventory records maintained by the central office.	Not applicable this cycle.
Randomly select five fixed assets inventory records maintained by the central office and verify their existence of the assets.	Not applicable this cycle.

ZWOLLE ELEMENTARY SCHOOL
Agreed-Upon Procedures and Findings

Obtain May bank statements directly from bank	No exceptions.
Trace May deposits to cash receipts journal and general ledger.	No exceptions.
Trace two randomly selected deposits in each of the previous months to cash receipts journal and general ledger.	No exceptions.
Trace two randomly selected cash receipts in each month from the cash receipts journal to the bank statement to ensure receipts are deposited on a daily basis.	No exceptions.
Examine five randomly selected ticket reconciliation forms for admission and gate receipts. Trace cash collected to cash receipts journal.	Not Applicable at this school.
Randomly select five cash disbursements from each month and apply the following procedures:	
Review canceled checks for proper signatures and appropriate endorsements.	No exceptions.
Verify that the selected checks are supported by a vendor invoice, or, when invoices are not available, by a properly approved payment voucher.	No exceptions.
Verify that check supporting documents are properly stamped to avoid duplicate payments.	No exceptions.
Determine that expenditures have been formally approved for charge to individual funds and check to see that proper distribution was made to those funds.	No exceptions.
Verify that expenditures are posted to the cash disbursements journal on a timely basis. Transactions posted by the next day are considered timely.	No exceptions.
Examine checks written for amounts over \$7,500 and ascertain if central office approval was obtained.	No exceptions.
Verify that all checking accounts are interest bearing.	No exceptions.
Count petty cash funds and reconcile cash expenditures receipts with the amount of the original fund balance.	Not applicable at this school.

ZWOLLE ELEMENTARY SCHOOL
 Agreed-Upon Procedures and Findings
 Concluded

Calculate the year-to-date gross profit percentage on concession sales. Compare results with prior year calculations and the other schools year-to-date percentages. Inquire as to reasons for variances.	Prior year gross profit percentage was 26.06% compared to 40.30% for this year. Variance (increase) of 14.24%, which is not within the 5% range as established by school board, was due to an increase in the selling price of various items to compensate for the increase in the purchase price.
Examine monthly financial reports and bank reconciliations for two randomly selected months to verify that they are prepared on a timely basis. Items completed by the fifteenth of the following month are considered timely.	No exceptions.
Randomly select five fixed assets located at the school and trace to the inventory records maintained by the central office.	Not applicable this cycle.
Randomly select five fixed assets inventory records maintained by the central office and verify their existence of the assets.	Not applicable this cycle.

ZWOLLE INTERMEDIATE SCHOOL
Agreed-Upon Procedures and Findings

Obtain May bank statements directly from bank	No exceptions.
Trace May deposits to cash receipts journal and general ledger.	No exceptions.
Trace two randomly selected deposits in each of the previous months to cash receipts journal and general ledger.	No exceptions.
Trace two randomly selected cash receipts in each month from the cash receipts journal to the bank statement to ensure receipts are deposited on a daily basis.	No exceptions.
Examine five randomly selected ticket reconciliation forms for admission and gate receipts. Trace cash collected to cash receipts journal.	No exceptions.
Randomly select five cash disbursements from each month and apply the following procedures:	
Review canceled checks for proper signatures and appropriate endorsements.	No exceptions.
Verify that the selected checks are supported by a vendor invoice, or, when invoices are not available, by a properly approved payment voucher.	No exceptions.
Verify that check supporting documents are properly stamped to avoid duplicate payments.	No exceptions.
Determine that expenditures have been formally approved for charge to individual funds and check to see that proper distribution was made to those funds.	No exceptions.
Verify that expenditures are posted to the cash disbursements journal on a timely basis. Transactions posted by the next day are considered timely.	No exceptions.
Examine checks written for amounts over \$7,500 and ascertain if central office approval was obtained.	No exceptions.
Verify that all checking accounts are interest bearing.	No exceptions.
Count petty cash funds and reconcile cash expenditures receipts with the amount of the original fund balance.	School maintains a \$25 change fund. No exceptions.

ZWOLLE INTERMEDIATE SCHOOL
Agreed-Upon Procedures and Findings
Concluded

Calculate the year-to-date gross profit percentage on concession sales. Compare results with prior year calculations and the other schools year-to-date percentages. Inquire as to reasons for variances.	Prior year gross profit percentage was 55.52% compared to 47.15% for this year. Variance (decrease) of 8.36%, which is not within the 5% range as established by school board, was due to an increase in the purchase price of various items without an increase in the selling price.
Examine monthly financial reports and bank reconciliations for two randomly selected months to verify that they are prepared on a timely basis. Items completed by the fifteenth of the following month are considered timely.	No exceptions.
Randomly select five fixed assets located at the school and trace to the inventory records maintained by the central office.	Not applicable this cycle.
Randomly select five fixed assets inventory records maintained by the central office and verify their existence of the assets.	Not applicable this cycle.

ZWOLLE HIGH SCHOOL
Agreed-Upon Procedures and Findings

Obtain May bank statements directly from bank	No exceptions.
Trace May deposits to cash receipts journal and general ledger.	No exceptions.
Trace two randomly selected deposits in each of the previous months to cash receipts journal and general ledger.	No exceptions.
Trace two randomly selected cash receipts in each month from the cash receipts journal to the bank statement to ensure receipts are deposited on a daily basis.	No exceptions.
Examine five randomly selected ticket reconciliation forms for admission and gate receipts. Trace cash collected to cash receipts journal.	No exceptions.
Randomly select five cash disbursements from each month and apply the following procedures:	
Review canceled checks for proper signatures and appropriate endorsements.	No exceptions.
Verify that the selected checks are supported by a vendor invoice, or, when invoices are not available, by a properly approved payment voucher.	No exceptions.
Verify that check supporting documents are properly stamped to avoid duplicate payments.	No exceptions.
Determine that expenditures have been formally approved for charge to individual funds and check to see that proper distribution was made to those funds.	No exceptions.
Verify that expenditures are posted to the cash disbursements journal on a timely basis. Transactions posted by the next day are considered timely.	No exceptions.
Examine checks written for amounts over \$7,500 and ascertain if central office approval was obtained.	No exceptions.
Verify that all checking accounts are interest bearing.	No exceptions.
Count petty cash funds and reconcile cash expenditures receipts with the amount of the original fund balance.	The school, in prior years maintained a \$25.00 change fund. This fund was closed during the 2000/2001 school year.
Calculate the year-to-date gross profit percentage on concession sales. Compare results with prior year calculations and the other schools year-to-date percentages. Inquire as to reasons for variances.	Prior year gross profit percentage was 34.70% compared to 39.61% for this year. Variance (increase) of 4.91% is within the 5% range as established by school board.

ZWOLLE HIGH SCHOOL
Agreed-Upon Procedures and Findings
Concluded

Examine monthly financial reports and bank reconciliations for two randomly selected months to verify that they are prepared on a timely basis. Items completed by the fifteenth of the following month are considered timely.	No exceptions.
Randomly select five fixed assets located at the school and trace to the inventory records maintained by the central office.	Not applicable this cycle.
Randomly select five fixed assets inventory records maintained by the central office and verify their existence of the assets.	Not applicable this cycle.